

STEIN & LUBIN LLP
Julie L. Fieber (SBN 202857)
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Attorneys for Plaintiff
VERITAS-B MEZZ B7, LLC AS SUCCESSOR-IN-
INTEREST TO CAPITAL TRUST, INC.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

CAPITAL TRUST, INC.,

Plaintiff,

v.

WALTER R. LEMBI, individually and as trustee of the WALTER AND LINDA LEMBI FAMILY TRUST DATED JUNE 30, 2004; FRANK E. LEMBI, individually and as trustee of the OLGA LEMBI RESIDUAL TRUST CREATED UNDER THE PROVISIONS OF PART THREE OF THE LEMBI FAMILY REVOCABLE TRUST DATED FEBRUARY 17, 1984, and as the trustee of the FRANK E. LEMBI'S TRUST DATED FEBRUARY 17, 1984; BILLIE SALEVOURIS, individually; BILLIE Z. SALEVOURIS, as trustee for THE BILLIE SALEVOURIS TRUST DATED AUGUST 23, 1983 AS RESTATED ON MAY 24, 2002; DAVID M. RAYNAL, individually and as trustee for the DAVID M. RAYNAL REVOCABLE TRUST DATED MAY 9, 2002; RALPH DAYAN, individually and as co-trustee for the AMENDED AND RESTATED DAYAN FAMILY REVOCABLE TRUST DATED DECEMBER 31, 1991,

Defendants.

Case No. C 09-02492 JSW

**STIPULATION AND ~~PROPOSED~~
ORDER SUBSTITUTING VERITAS-B
MEZZ B7, LLC FOR PLAINTIFF
CAPITAL TRUST, INC.
AND CONTINUING HEARING ON
MOTIONS**

Judge: Hon. Jeffrey S. White
Courtroom 11, 19th Floor

1 By and through their respective counsel of record, the parties to this action,
 2 including the Plaintiffs-in-Intervention and Veritas-B Mezz B7, LLC (“Veritas”), as Successor-
 3 In-Interest to Plaintiff Capital Trust, Inc., (hereinafter collectively “Parties”), hereby stipulate and
 4 agree as follows:

5 WHEREAS, Plaintiff Capital Trust, Inc. has executed an Assignment and
 6 Assumption of Claims effective as of January 25, 2011, that, *inter alia*, assigns and transfers to
 7 Veritas all right, title and interest in and to the above-referenced litigation and all of the claims,
 8 damages, causes of action, defenses, and rights connection therewith (the “Assignment”).

9 WHEREAS as a result of the Assignment, Veritas is the successor-in-interest to
 10 the claims asserted by Plaintiff Capital Trust, Inc. in this action, and therefore now seeks to
 11 substitute itself for Plaintiff Capital Trust, Inc.

12 WHEREAS the Parties do not oppose this substitution, and wish to stipulate to the
 13 substitution of Veritas for Capital Trust, Inc. in order to avoid troubling the Court with a motion
 14 for substitution pursuant to Federal Rules of Procedure Rule 25(c).

15 THEREFORE:

16 Based on the foregoing, the parties hereby stipulate to and respectfully request that
 17 the Court order as follows:

18 1) That Veritas be substituted as real party-plaintiff in place of Capital Trust, Inc.
 19 in this action. Pursuant to the Notice of Appearance filed in this action, Julie L. Fieber of Stein &
 20 Lubin LLP has appeared as Counsel of Record for Veritas. All further notices and papers should
 21 be served on Veritas as follows:

22 Julie L. Fieber (SBN 202857)
 23 E-Mail: jfieber@steinlubin.com
 24 STEIN & LUBIN LLP
 25 600 Montgomery Street, 14th Floor
 26 San Francisco, CA 94111
 Telephone: (415) 981-0550
 Fax: (415) 981-4343

27 2) That the date set for completion of mediation in this matter be extended to
 28

March 25, 2011, in order to allow the parties to continue to pursue settlement efforts outside the mediation process.

IT IS SO STIPULATED.

Dated: February __16__, 2011 STEIN & LUBIN LLP

By: /s Julie L. Fieber
Julie L. Fieber
Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-Interest to Plaintiff Capital Trust, Inc.

Dated: February _____, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

By: _____
Michael C. Harwood
Attorneys for Plaintiff
CAPITAL TRUST, INC.

Dated: February _____, 2011 DUANE MORRIS LLP

By: _____
Phillip K Wang
Attorneys for Plaintiffs-in-Intervention
LBUBS2004-C8 BARTLETT STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 BAY CLAY
LIMITED PARTNERSHIP, LBUBS2004-C8 GOUGH
STREET LIMITED PARTNERSHIP, LBUBS2004-C8
HYDE STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 JOICE STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 JONES STREET
LIMITED PARTNERSHIP, LBUBS2004-C8
LOMBARD STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 MASON STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 VAN NESS
LIMITED PARTNERSHIP

Dated: February _____, 2011 EDWARD C. SINGER JR.

By:


1 March 25, 2011, in order to allow the parties to continue to pursue settlement efforts outside the
2 mediation process.

3 IT IS SO STIPULATED.

4
5 Dated: February _____, 2011 STEIN & LUBIN LLP

6
7 By: _____
8 Julie L. Fieber
9 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
10 Interest to Plaintiff Capital Trust, Inc.

11
12 Dated: February 3, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

13 By: 
14 Michael C. Harwood
15 Attorneys for Plaintiff
16 CAPITAL TRUST, INC.

17 Dated: February _____, 2011 DUANE MORRIS LLP

18 By: _____
19 Phillip K Wang
20 Attorneys for Plaintiffs-in-Intervention
21 LBUBS2004-C8 BARTLETT STREET LIMITED
22 PARTNERSHIP, LBUBS2004-C8 BAY CLAY
23 LIMITED PARTNERSHIP, LBUBS2004-C8 GOUGH
24 STREET LIMITED PARTNERSHIP, LBUBS2004-C8
25 HYDE STREET LIMITED PARTNERSHIP,
26 LBUBS2004-C8 JOICE STREET LIMITED
27 PARTNERSHIP, LBUBS2004-C8 JONES STREET
28 LIMITED PARTNERSHIP, LBUBS2004-C8
LOMBARD STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 MASON STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 VAN NESS
LIMITED PARTNERSHIP

Dated: February _____, 2011 EDWARD C. SINGER JR.

By: _____

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5 Dated: February _____, 2011

STEIN & LUBIN LLP

6
7 By:

Julie L. Fieber
Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
Interest to Plaintiff Capital Trust, Inc.

8
9
10 Dated: February _____, 2011

KASOWITZ BENSON TORRES & FRIEDMAN LLP


11
12 By:

Michael C. Harwood
Attorneys for Plaintiff
CAPITAL TRUST, INC.

13
14 Dated: February 15, 2011

DUANE MORRIS LLP

15
16 By:


Phillip K. Wang
Attorneys for Plaintiffs-in-Intervention
LBUBS2004-C8 BARTLETT STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 BAY CLAY
LIMITED PARTNERSHIP, LBUBS2004-C8 GOUGH
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LBUBS2004-C8 MASON STREET LIMITED
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25
26 Dated: February _____, 2011

EDWARD C. SINGER JR.

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28 By:

1 March 25, 2011, in order to allow the parties to continue to pursue settlement efforts outside the
2 mediation process.

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4
5 Dated: February _____, 2011 STEIN & LUBIN LLP

6
7 By: _____
8 Julie L. Fieber
9 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
10 Interest to Plaintiff Capital Trust, Inc.

11
12 Dated: February _____, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

13
14 By: _____
15 Michael C. Harwood
16 Attorneys for Plaintiff
17 CAPITAL TRUST, INC.

18
19 Dated: February _____, 2011 DUANE MORRIS LLP

20
21 By: _____
22 Phillip K Wang
23 Attorneys for Plaintiffs-in-Intervention
24 LBUBS2004-C8 BARTLETT STREET LIMITED
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LOMBARD STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 MASON STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 VAN NESS
LIMITED PARTNERSHIP

29
30 Dated: February 4, 2011 EDWARD C. SINGER JR.

31
32 By: _____

Edward C. Singer Jr.

Attorneys for Defendants

WALTER R. LEMBI, individually and as trustee of the
WALTER AND LINDA LEMBI FAMILY TRUST
DATED JUNE 30, 2004 and FRANK E. LEMBI,
individually and as trustee of the OLGA LEMBI
RESIDUAL TRUST CREATED UNDER THE
PROVISION OF PART THREE OF THE LEMBI
FAMILY REVOCABLE TRUST DATED FEBRUARY
17, 1984 and as the trustee of the FRANK E. LEMBI
SURVIVOR'S TRUST DATED FEBRUARY 17, 1984

Dated: February ____, 2011

FRIEDMAN DUMAS & SPRINGWATER LLP

By:

Ellen Friedman

Attorneys for Defendants

BILLIE Z. SALEVOURIS, individually and as trustee
for THE BILLIE SALEVOURIS TRUST DATED
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2002; DAVID M. RAYNAL, individually and as trustee
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DATED MAY 9, 2002; RALPH DAYAN, individually
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DAYAN FAMILY REVOCABLE TRUST DATED
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Edward C. Singer Jr.
Attorneys for Defendants
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PROVISION OF PART THREE OF THE LEMBI
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17, 1984 and as the trustee of the FRANK E. LEMBI
SURVIVOR'S TRUST DATED FEBRUARY 17, 1984

Dated: February 2, 2011

FRIEDMAN DUMAS & SPRINGWATER LLP

By:

Ellen A. Friedman

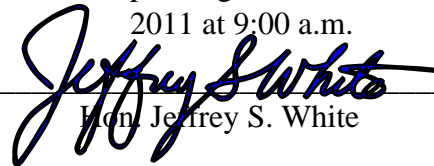
Ellen Friedman
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and as co-trustee for the AMENDED AND RESTED
DAYAN FAMILY REVOCABLE TRUST DATED
DECEMBER 31, 1991

~~PROPOSED~~ ORDER

The Court having reviewed the Stipulation and [Proposed] Order Substituting Veritas-B Mezz B7, LLC ("Veritas"), for Plaintiff Capital Trust, Inc. and good cause appearing therefore:

IT IS HEREBY ORDERED THAT Veritas is hereby substituted as Plaintiff in this action in place of Capital Trust, Inc. It is further ordered that the date set for completion of mediation in this matter be extended to March 25, 2011. In light of this extension, the hearing on the pending motions shall be continued to April 22, 2011 at 9:00 a.m.

DATED: February 17, 2011


Hon. Jeffrey S. White

If the parties resolve this matter in advance of the hearing, they shall notify the Court immediately.